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ASSIGNMENT

INTERSTATE COMMERCE COMMISSION

We hereby sell, assign, transfer, and set over to THE CHASE MANHATTAN BANK, N.A., its successors and assigns, the annexed Conditional Sales contract covering 100 seventy-ton, fifty foot rigid frame general purpose unequipped boxcars numbered MPA 9100-9199 inclusive dated September 18, 1975 between assignor as secured party and MARYLAND AND PENNSYLVANIA RAILROAD CO., as obligor, and all payments due and to become due thereunder, and all right, title and interest of secured party in and to the property described in said contract and all secured party's rights and remedies thereunder, and the right either in assignee's own behalf or in our name to take all such proceedings, legal, equitable, or otherwise, that we might take, save for this assignment.

We warrant that said contract and all related instruments are genuine, enforceable, and the contract is the only one executed with respect to said property; all statements therein contained are true; the property described in said contract has been delivered to, and accepted by, obligor in condition satisfactory to obligor, and assignor will comply with all its warranties and other obligations to obligor.

Assignee shall have no obligations of assignor as secured party under said contract.

We warrant and guarantee the payment promptly when due of the amount of each and every sum payable under said contract, without defense, set-off, or counterclaim, and the payment of the entire unpaid balance in the event of nonpayment by obligor of any such sum at its due date or of any other default by the obligor without first requiring assignee to proceed against the said obligor.

We agree that assignee may, in our name, endorse all notes or remittances received from obligor, and without notice to us, and without affecting our liability in any manner whatsoever, assignee may release any and all rights against and grant extensions of time of payment to said obligor.

We waive presentment and demand for payment, protest or notice of nonpayment and protest as to all paper now and hereafter assigned or endorsed and subordinate to any rights assignee may now or hereafter have against obligor any rights we may now or hereafter have or acquire by reason of payment to assignee of any payments under the contract or otherwise.

We shall have no authority, without assignee's prior written consent, to accept collections, repossess or consent to the return of the property described in said contract, or modify the terms of said contract.

WITNESS, our hand and seal:

EMONS LEASING CO., INC.

By: Robert Grossman (Seal)

Title: President

Dated: October 27, 1975

